

Weld Management Co.
112 Water Street
Boston, Ma 02109
617-367-3434

Introductory Documents:

65 E. Cottage Street, Dorchester
Request for Proposals
City of Boston
Department of Neighborhood Development

Proposal Summary

Weld Management has developed \$150 million dollars of property over the past 35 years. We are experienced in office, industrial, and residential development (Please see attached marketing materials). Our interest in 65 East Cottage Street Dorchester is to help start and/or expand local companies who will employ members of the local community. Our project aims to invigorate the area with an attractively designed and landscaped building and to become an active and enthusiastic member of this important Boston neighborhood.

Weld Management Co. is a closely held, family-owned real estate development company that was started in 1976 by E. Denis Walsh. The company is owned by E. Denis Walsh and his son, Lucas R. Walsh. The development team for this particular project will consist of the following:

Developer:	Weld Management Co.
Architectural/Engineering	The Architectural Team
Construction:	DACON
Geo-Technical:	Haley & Aldrich Inc.
Legal:	Rubin & Rudman, LLP
Real Estate Brokerage:	CBRE-NE

Weld Management Co. plans to build a one story light-industrial building consisting of 40,000 square feet. The proposed build-out will consist of ample exterior parking and storage space which will be nicely landscaped. The building itself will be of steel construction and provide its tenants with loading docks and drive-in delivery bays. There will be

warehouse space and mezzanine office space. Weld Management Co., will work with DACON in order to construct the most beneficial, client needs-driven space in an effort to attract the best tenants. The plan is to have 1 to 2 main tenants who will be on triple net leases. Weld Management Co., has met with David Corkery from CBRE-NE, and is confident that we can attract strong tenants with the proposed build-out of the site.

Aside from Weld Management Company's previous residential and commercial development portfolio, E. Denis Walsh developed 250,000 square feet of Air Cargo Space at 440-480 McClellan Highway in East Boston.

For three current references for qualifications and past experience, please contact any of the following:

- Howard Tarlow from Boston Private Bank & Co at 617-912-1900
- Gerard Goldstein from Seyfarth Shaw at 617-946-4960
- Robert Verrier from The Architectural Team at 617-889-4402

Weld Management Company will donate the residential land at the South East corner of the site to a local community group for residential development in an "as is" condition. We will work closely with DND in order to choose this group.

Build-to-Suit

**40,000 Square Feet
65 East Cottage Street
Dorchester, MA**

General Summary

- 40,000 square feet.
- 4,000 square foot Mezzanine Level Office Area.
- Site preparation, site utilities, and site improvements for 2.5 acres.
- Paved parking for 40 spaces with site lighting and landscaping.
- Conventional steel frame building with columns, joists, and metal deck at 20 feet clear height.
- 40 foot by 30 foot bay spacing.
- 4,000 square foot mezzanine level steel structure with two stairs.
- 5-inch unreinforced concrete slab with 3-inch on deck at mezzanine.
- EPDM membrane roof.
- Reinforced foundation walls on concrete footings.
- Insulated metal sandwich panel exterior façade.
- Six (6) punch windows at the mezzanine level and main entrance.
- Heat throughout via combination gas-fired, electric, and rooftop units.
- Packaged air conditioning units for office area.
- Standard warehouse lighting.
- 800 amp main electrical service at 277/480 volt, three-phase, four-wire.
- Eight (8) drive-in doors with manual overhead doors.
- One (1) compactor pad for trash and recycling with appropriate access.
- ESFR wet sprinkler system.
- Exterior roof drains.
- Utilities – electrical, gas, sewer, and water.
- Site lighting, Cape Cod berm at parking areas and paving.
- Includes a \$100,000 contingency for site-related unknowns.

Build-to-Suit

**40,000 Square Feet
65 East Cottage Street
Dorchester, MA**

General Summary

Office Area

- 4,000 square foot total mezzanine office area.
- Sheetrock walls on metal studs with painted finish.
- Ceiling – 2 foot by 4 foot flat lay-in at 10 feet.
- Lighting – 2 foot by 4 foot parabolics.
- Carpet - \$30 per yard allowance including carpet base.
- Solid core doors with chrome finish hardware per plan.
- Lavatories:
 - Per code with ceramic floor and cove base
 - Ceramic wet walls to 6 feet
 - Acoustical ceiling tile with fluorescent lighting
 - No showers
 - Sewer line runs the length of the mezzanine

Engineering

- Civil – By Owner
- Geotechnical – By Owner
- Structural
- Architectural
- Mechanical, Electrical, and Plumbing (MEP) trades – design/build

Build-to-Suit
Cost Breakdown

40,000 Square Feet
65 East Cottage Street
Dorchester, MA

<u>No.</u>	<u>Description</u>	<u>Amount</u>
01	Site Preparation	\$ 380,000.00
02	Site Utilities	\$ 320,000.00
03	Site Improvements	\$ 160,000.00
04	Foundations	\$ 144,000.00
05	Slabs	\$ 140,000.00
06	Steel/Structure including Mezzanine	\$ 500,000.00
07	Miscellaneous Iron	\$ 60,000.00
08	Roofing	\$ 174,000.00
09	Exterior Walls	\$ 510,000.00
10	Interior Walls (in Fit-up)	\$ 0.00
11	Interior Finish (in Fit-up)	\$ 0.00
12	Equipment (in Fit-up)	\$ 0.00
13	Office Fit-up Allowance (\$50)	\$ 200,000.00
14	Fire Protection	\$ 100,000.00
15	Plumbing	\$ 40,000.00
16	Heating Ventilating and Air Conditioning	\$ 120,000.00
17	Electrical	\$ 160,000.00
18	Supervision	\$ 160,000.00
19	General Conditions	\$ 90,000.00
20	Winter Conditions (not included)	\$ 0.00
21	Special Features (Insurance, Warranty, Permit Fee)	\$ 80,000.00
22	Architectural/Engineering Services	\$ 175,000.00
23	Contingency	\$ 100,000.00
	Budget Subtotal	\$3,613,000.00
	Overhead and Profit	\$ 180,000.00
	Guaranteed Maximum Price	\$3,793,000.00

65 East Cottage Street-Dorchester-2014.10.15-CDR
October 15, 2014



About The Architectural Team, Inc.

Founded in 1971 as The Boston Architectural Team and reincorporated in 1985 as The Architectural Team, Inc., (TAT) the firm has grown into a staff of approximately 80 employees. TAT is managed by principals Robert Verrier, FAIA, co-founding partner and managing principal, and Michael Binette, AIA, Michael Liu, AIA and who have been with the firm for 33 and 32 years respectively.

For the past 43 years, the firm has been driven by a commitment to exceptional design and an unyielding dedication to achieving client objectives. As a well-established master planning and architectural design firm, we have completed hundreds of developments throughout the United States, and have developed a distinguished portfolio of distinctive design solutions for a broad range of building types and programs. These include the new construction of large urban, mixed-use developments, multifamily and senior housing, commercial and hospitality developments, assisted living, skilled nursing and healthcare facilities, athletic, educational and recreational facilities; as well as having developed a national reputation in the areas of historic restoration, moderate rehabilitation, and adaptive reuse. The majority of our work is in New England, however, we have also completed numerous developments in New York, New Jersey, Pennsylvania, Washington, D.C., Maryland, Virginia, North Carolina, South Carolina, Florida, Georgia, Louisiana, Illinois, Michigan and Colorado.

More specifically, TAT has achieved a national reputation for its expertise in multifamily housing having designed over 100,000 units of housing in over 1,000 built projects, the majority of which are mixed-income, multifamily rental communities. Our designs create a unique solution for each development which not only architecturally integrates each into the surrounding neighborhoods, but also from a programmatic and interior design perspective, creates a sense of place and home where each resident's quality of life and feelings of connection to the larger community is enhanced.

As a firm, we believe inspired design doesn't happen in isolation—it is the result of a committed partnership between the client and the design team, where respect for the character and the quality of the natural and built environment is fundamental. As a result, the firm has received over 90 awards from local and national professional and trade organizations for its work, to include: American Institute of Architects, Massachusetts Historical Commission, National Association of Homebuilders, National Housing and Rehabilitation Association, and Urban Land Institute.

While our work has been honored by many awards, we are most proud of our clients' successes and significant "lifetime" relationships. Our ability to understand and draw inspiration from our clients' goals has resulted in a reputation as a design leader and a distinctive portfolio of insightful yet pragmatic design solutions that reflect our deep respect for site, context and environmental sustainability.

Consultant:

Revision:

Architect of Record:

Drawn: SW

Checked: GK

Scale: 1" = 30'-0"

Key Plan:

Project Name:

65 East Cottage St.

Sheet Name:

SCHEMATIC
SITE PLAN
SCHEME 1

Project Number:

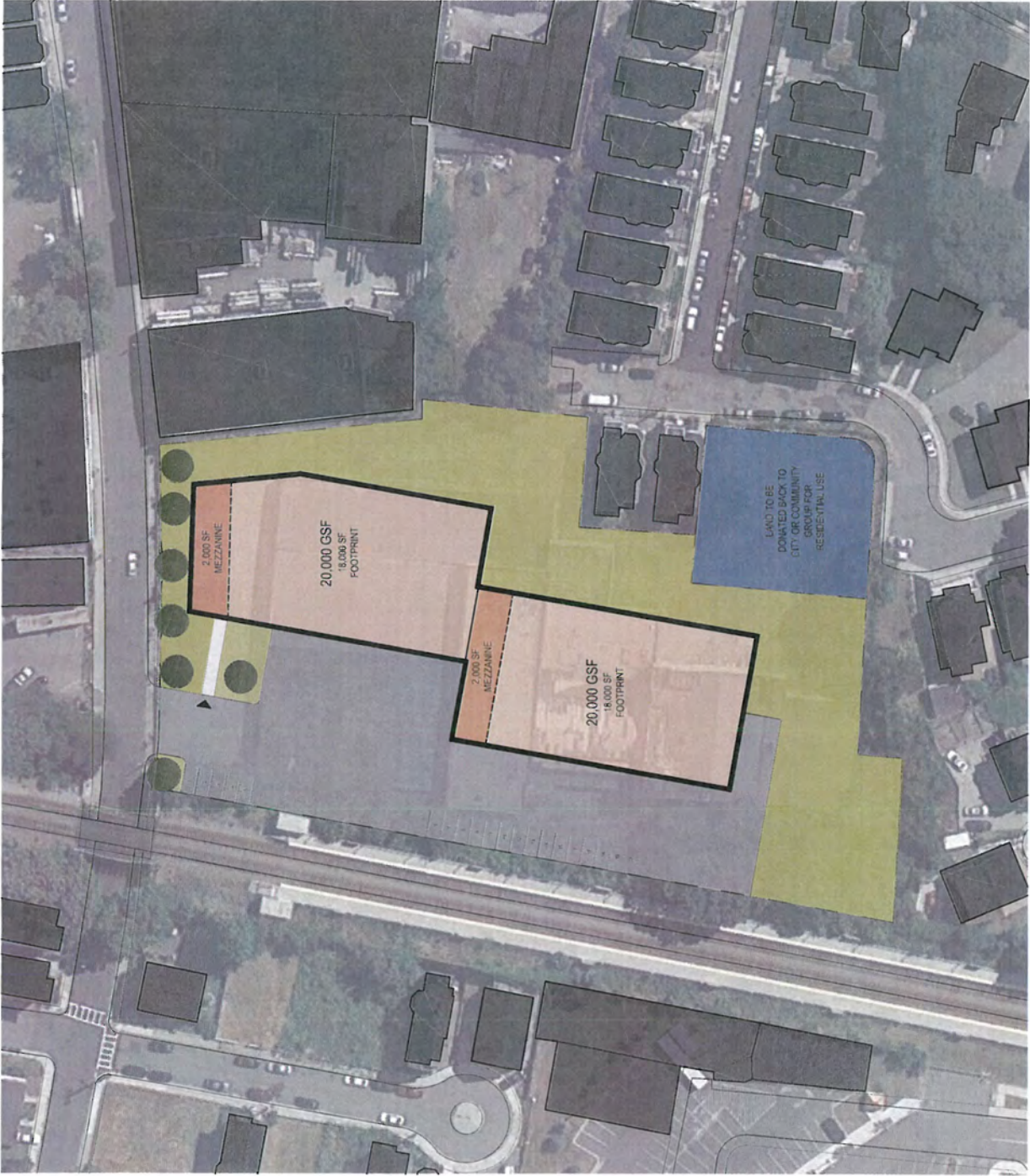
14146

Issue Date:

OCTOBER 20, 2014

Sheet Number:

A0.01





DACON
design.architecture.construction



Your source of comprehensive construction services

Dacon is an organization of highly talented designers, architects and construction managers providing clients with a complete range of professional architectural, engineering and project management services. Founded in 1985, Dacon has since established a reputation for service reinforced by integrity, efficiency and professionalism that few in the industry match. Hence, corporate clients have entrusted Dacon's people with their largest and most technically challenging projects. In-depth knowledge, dedication to detail, and an enthusiastic approach toward a client's goals and objectives continue to provide Dacon with a significant proportion of repeat and negotiated contracts.

Design build construction services

Dacon's design build, engineering and construction services are provided in three closely interrelated phases that are essential to the success of all projects. Dacon will manage your entire project or construction services can be tailored to specific phases based on individual client needs. Whatever the decision, Dacon will address client requirements with objectivity, creativity, knowledge and commitment.

Phase I: Design development and planning

Dacon's design and planning team will meet to help establish project goals and objectives, and review the development of innovative concepts. After thorough research and review of all pertinent data, Dacon will prepare a summary that describes all details of the work, including an anticipated schedule and the Guaranteed Maximum Price for the entire project. This document will be supported by architectural drawings that may include site plans, floor plans, elevations, equipment layouts and other information necessary to define the work.

Phase II: Engineering

Dacon will review, detail and finalize all outstanding design issues prior to final engineering. Design engineering drawings and specifications are developed at Dacon to ensure accurate coordination and implementation of permitting and construction documentation. Throughout engineering, the client has the opportunity to review and participate in the approval of plans, materials and product specifications.

Phase III: Construction

Project review, purchasing and field mobilization occur in the initial Phase III activities of the construction team. Once construction begins, the Dacon construction management staff will assure that the work is constructed on schedule to the highest standards. Effectiveness in safety, quality, schedule and cost is of primary concern to the construction team. Realizing that a project's success depends upon the interactions of people, Dacon provides time-tested programs and personnel that ensure positive performance during construction operations through completion.

Contact Dacon for quality performance

Dacon has risen to the top of a very competitive field by providing quality service that clients can count on through all phases of the facility development cycle. We would like the opportunity to do the same for you. Let us discuss your needs and a service approach that guarantees the successful development of your next project. Call 508 651 3600.

The Dacon GMP

During the initial planning stage, Dacon will prepare a Guaranteed Maximum Price based on a detailed estimate and solicited subcontractor quotations for the entire project. Itemized costs will appear in categories consistent with the detailed summary. Included with the Guaranteed Maximum Price will be a list of value options, cost avoidance solutions and value engineered alternatives.

Dacon reinforces the Guaranteed Maximum Price with an open-book policy that permits clients to become part of the management process. Clients have the opportunity to monitor savings and review budgets, estimates, purchasing spreadsheets, and requisition billings through all phases of the project.

A solution for every challenge

Dacon's experience in design, planning and construction encompasses a complete spectrum of corporate facilities, including:

- Corporate Office Buildings
- Medical
- Manufacturing
- Advanced Technology
- Warehouse / Distribution
- Food Processing
- Cold Storage
- Laboratory
- Life Science



A full range of services

Dacon capabilities encompass all aspects of building design, architecture, engineering, planning and construction services.

- Master Planning
- Programming
- Planning
- Code Analysis
- Design
- Architecture
- Interior Design
- Space Planning
- Engineering
- Scheduling
- Budgeting
- Estimating
- Cost Analysis
- Procurement
- Project Management
- Design Build
- Construction Management

DACON
design.architecture.construction

DACON CORPORATION


16 Huron Drive | Natick, Massachusetts 01760-1337

T 508 651 3600 | F 508 655 2229

www.dacon1.com



Appendix 1

SOLICITATION, OFFER AND AWARD		3. Date Issued	
1. PROJECT NAME 65 East Cottage Street Dorchester	2. TYPE OF SOLICITATION <input type="checkbox"/> Invitation for Bids <input checked="" type="checkbox"/> Negotiated (RFP)	July 21, 2014	
4. ISSUED BY: City of Boston, Department of Neighborhood Development 26 Court Street, 9 th Floor Boston, MA 02180		5. ADDRESS OFFER TO: (If other than item 4)	
NOTE: In sealed bid solicitations "offer" and "offeror" mean "bid" and "bidder"			
SOLICITATION			
6. Sealed offers (original and 3 copies) will be received at the place specified in item 4 until 4:00 p.m. (EST) October 21, 2014.			
CAUTION: Late submissions, Modifications, and Withdrawals: See Section 10. All offers are subject to all terms and conditions contained in this solicitation.			
7. For Information Contact:	7a. Name Christopher M. Rooney	7b. Telephone (617) 635-0493	7c. Fax (617) 635-0282
			7d. E-mail Christopher.M.Rooney@Boston.gov
OFFER			
8. In accordance with the terms of this RFP, the undersigned agrees, if this offer is accepted, to furnish any and all supporting documentation upon request by DND.			
OFFER PRICE:		\$ 2,170,000.00	
9. SUBMISSION CHECKLIST			
(x)		(x)	
<input checked="" type="checkbox"/>	Appendix 1: COVER SHEET	<input checked="" type="checkbox"/>	Appendix 6: CONSTRUCTION EMPLOYMENT STATEMENT
<input checked="" type="checkbox"/>	PROPOSAL SUMMARY	<input checked="" type="checkbox"/>	Appendix 7: PROPERTY AFFIDAVIT
<input checked="" type="checkbox"/>	Appendix 2: STATEMENT OF BIDDER'S QUALIFICATIONS	<input checked="" type="checkbox"/>	Appendix 8: AFFIDAVIT OF ELIGIBILITY
<input checked="" type="checkbox"/>	Appendix 3: PRELIMINARY DEVELOPMENT BUDGET	<input checked="" type="checkbox"/>	Appendix 9: CHAPTER 803 DISCLOSURE STATEMENT
<input checked="" type="checkbox"/>	Appendix 4: PRELIMINARY OPERATING BUDGET	<input checked="" type="checkbox"/>	Appendix 10: BENEFICIAL INTEREST STATEMENT
<input checked="" type="checkbox"/>	Appendix 5: DEVELOPMENT TIMETABLE		
10. ADDRESS OF OFFEROR 112 Water Street (Suite 600) Boston, Ma 02109 (617) 367-3434 Phone Number		11. Name and Title of Authorized Signatory (Print) Lucas R. Walsh (Project Manager) 	
		12. Signature	13. Offer Date 10/21/14

RECEIVED
DEPT. OF NEIGHBORHOOD DEVELOPMENT
26 COURT STREET
BOSTON, MA 02108
DATE: 10/21/14
PROPOSAL FOR: East Cottage

Appendix 2


STATEMENT OF PROPOSER'S QUALIFICATIONS

All questions must be answered. All information must be clear and complete. Attach additional pages, if needed.

1. Name of proposer: Weld Management Co.
2. Names and titles of principals: E. Denis Walsh (President)
Lucas R. Walsh (Project Manager)
3. Names of authorized signatories: Amanda Gunniss (Project Assistant)
4. Permanent main office address: 112 Water Street (Suite 600)
Boston, Ma 02109
Phone: (617) 367-3434 Fax: (617) 367-8707 Email: lrw@weldmgt.com
5. Date organized: 1976
6. Location of incorporation: Boston, Ma
7. Number of years engaged in business under your present name: 38 years
8. List at least three private or public agencies that you have supplied/provided with similar services to that in this solicitation:
 - a. City of Holyoke
 - b. Department of Housing and Community Development
 - c. Department of Neighborhood Development

Has organization ever failed to perform any contract? ☐ YES ☒ NO
If YES, attach a written declaration explaining the circumstances.

AUTHORIZATION: The undersigned certifies under penalties of perjury that this proposal has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification, the word "person" shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity, or group of individuals.


Signature of individual submitting proposal

President

Title

Weld Management Co

Legal Name of Organization

10/21/2014

Date

Appendix 3

PRELIMINARY DEVELOPMENT BUDGET

PROPOSER'S NAME: Weld Management Co.

Complete this Preliminary Development Budget or you may substitute another form that provides substantially equivalent information. Note: Total of Uses of Funds should equal Total of Sources of Funds.

USES OF FUNDING	AMOUNT
Acquisition - Land	\$ 2170000
Site Prep/Environmental	\$ 380000
Construction	\$ 3238000
Construction Contingency	\$ 380000
Architect(s) and Engineer(s)	\$ 175000
Development Consultant	\$ 0
Survey and Permits	\$ 45000
Legal	\$ 45000
Title and Recording	\$ 15000
Real Estate Taxes	\$ 10000
Insurance	\$ 10000
Construction Loan Interest	\$ 250000
Construction Inspection Fees	\$ 15000
Other:	\$
Other:	\$
Other:	\$
Other:	\$
Other:	\$
Soft Cost Contingency	\$ 50000
Developer Overhead	\$ 339150
Developer Fee	\$ 474810
TOTAL: ALL USES	\$ 7596960

SOURCES OF FUNDING	AMOUNT
Sponsor Cash In Hand	\$ 1000000
Additional Sponsor Fundraising	\$ 1279088
Philanthropic Funding	\$
Philanthropic Funding	\$
Bank Loans	\$ 5317872
Donated Materials/Services:	\$
Other:	\$
Other:	\$
TOTAL ALL SOURCES:	\$ 7596960

Committed



If any of the above-listed funding sources are already in hand or have been committed subject to designation/conveyance by DND, check off the right-hand box under "Committed".

Explanatory notes:

PRELIMINARY OPERATING BUDGET**PROPOSER'S NAME:** Weld Management Co.

Provide a Preliminary Operating Budget on the form provided below. You may substitute another form that provides substantially equivalent information.

SOURCES OF FUNDS: ANNUAL OPERATING INCOME	AMOUNT	Committed
Tenants pay \$1.50 per sf	\$ 60000	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
	\$	<input type="checkbox"/>
ANNUAL OPERATING INCOME: ALL SOURCES	\$ 60000	<input type="checkbox"/>

If any of the above-listed funding sources are already in hand or have been committed subject to completion of the new facility, check off the right-hand box under "Committed".

USES OF FUNDS: ANNUAL OPERATING COSTS	AMOUNT
Snow Removal	\$ 25000
Grounds	\$ 10000
Insurance	\$ 15000
Reserves	\$ 10000

	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
ANNUAL OPERATING COSTS: ALL SOURCES	\$ 60000

Explanatory notes:

DEVELOPMENT TIMETABLE**PROPOSER'S NAME:** Weld Management Co.

Assuming that you are designated on November 01, 2014, indicate below your target dates for achieving these key development milestones.

MILESTONE	DATE
Designs Complete	January 2015
Apply for Permit(s)	January 2015
Zoning Relief Anticipated?	<input checked="" type="radio"/> YES <input type="radio"/> NO
All Development Financing Committed	April 2015
Permit(s) Issued	April 2015
Financing Closed	May 2015
Construction Begins	May 2015
Construction Complete	May 2016

CONSTRUCTION EMPLOYMENT STATEMENT

PROPOSER'S NAME: Weld Management Co.

How many full time employees does your firm currently have?

☒ Under 25 ☐ 25 -99 ☐ 100 or more

Are you a Boston-based business? ☒ YES ☐ NO

"Boston Based": where the principal place of business and/or the primary residence of the Proposer is in the City of Boston.

Are you a Minority-owned Business Enterprise? ☐ YES ☒ NO

If yes, are you certified as such by the State Office of Minority and Women Business Assistance (SOMBWA)? ☐ YES ☒ NO

Are you a Woman-owned Business Enterprise? ☐ YES ☒ NO

If yes, are you certified as such by the State Office of Minority and Women Business Assistance (SOMBWA)? ☐ YES ☒ NO

RESIDENT, MINORITY AND FEMALE CONSTRUCTION EMPLOYMENT

DND encourages developers to seek to achieve the following construction employment goals:

Boston Residents 50% of project hours

Minority 25% of project hours

Female 10% of project hours

These are targets, not requirements, but proposals that provide better evidence of their ability to achieve these targets will be more highly ranked. Explain what actions you will undertake to promote employment of these groups:

Weld Management Co. plans to work with Upham's Corner Working Advisory Group to achieve these targets.

If you have additional information demonstrating your capacity to achieve these employment targets, you may provide this information on a separate sheet clearly labeled at the top with "Supplementary Construction Employment Statement" and the Proposer's name.

Note: if you are, according the US Dept. of Housing & Urban Development, a Section 3 certified vendor, this will be considered strong evidence of capacity to achieve DND's employment goals.

If you have completed any development projects in the last five years that have required employment reporting through the City's Office of Jobs & Community Services, please list the most recent here:

City of Boston – Department of Neighborhood Development
Property Affidavit

For any additional properties that do not fit on this form, attach a spreadsheet. (Do not use another loops form. Only one typed signature page should be submitted.)

Applicant: Weld Management Co.

By entering my name below, I declare under penalty of perjury that the foregoing representations are true, complete, and correct. I understand that failure to disclose any properties or financial interests, as described above, shall make voidable any agreements or contracts subsequently made with the City, will result in disqualification of any application(s) to obtain assistance or property from the City, and may result in prosecution.

10/21/14

Date
(617) 367-3434

Telephone Number

DND PM, Division, & Project Christopher M. Rooney, R.E.M.S., 65 East Cottage Street, Dorchester

Y\$ ☐ N ☐

Notes: _____

☐ Y5

Notes: _____

Y\$ _____ N ☐

Notes: _____

Y\$ _____ N ☐

Notes: _____

AFFIDAVIT OF ELIGIBILITY

The undersigned hereby certifies, under the pains and penalties of perjury, that neither they, nor those with whom they have business ties, nor any immediate family member of the undersigned, is currently or has been within the past twelve (12) months, an employee, agent, consultant, officer or elected or appointed official of the City of Boston Department of Neighborhood Development.

For purposes of this Affidavit, "immediate family member" shall include parents, spouse, siblings, or children, irrespective of their place of residence.

This statement is made under the pains and penalties of perjury this 21st day
of October, 2014
Month Year



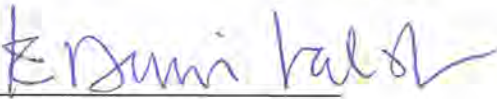
Proposer Signature

Co-Proposer Signature (If Applicable)

CHAPTER 803 DISCLOSURE STATEMENT

In compliance with Chapter 60, Section 77B of the Massachusetts General Laws as amended by Chapter 803 of the Acts of 1985, I hereby certify that I have never been convicted of a crime involving the willful and malicious setting of a fire or of a crime involving the fraudulent filing of a claim for fire insurance; nor am I delinquent in the payment of real estate taxes in the City of Boston, or being delinquent, an application for the abatement of such tax is pending or a pending petition before the appellate tax board has been filed in good faith.

This statement is made under the pains and penalties of perjury this 21st day
of October, 2014
Month Year



Proposer Signature

Co-Proposer Signature (If Applicable)

**DISCLOSURE STATEMENT FOR
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

INSTRUCTION SHEET

NOTE: The Division of Capital Asset Management and Maintenance (DCAMM) shall have no responsibility for insuring that the Disclosure Statement has been properly completed as required by law. Acceptance by DCAMM of a Disclosure Statement for filing does not constitute DCAMM's approval of this Disclosure Statement or the information contained therein. Please carefully read M.G.L. c. 7C, s. 38 which is reprinted in Section 8 of this Disclosure Statement.

Section (1): Identify the real property, including its street address, and city or town. If there is no street address then identify the property in some other manner such as the nearest cross street and its tax assessors' parcel number.

Section (2): Identify the type of transaction to which this Disclosure Statement pertains --such as a sale, purchase, lease, etc.

Section (3): Insert the exact legal name of the Public Agency participating in this Transaction with the Disclosing Party. The Public Agency may be a Department of the Commonwealth of Massachusetts, or some other public entity. Please do not abbreviate.

Section (4): Insert the exact legal name of the Disclosing Party. Indicate whether the Disclosing Party is an individual, tenants in common, tenants by the entirety, corporation, general partnership, limited partnership, LLC, or other entity. If the Disclosing Party is the trustees of a trust then identify the trustees by name, indicate that they are trustees, and add the name of the trust.

Section (5): Indicate the role of the Disclosing Party in the transaction by checking one of the blanks. If the Disclosing Party's role in the transaction is not covered by one of the listed roles then describe the role in words.

Section (6): List the names and addresses of **every** legal entity and **every** natural person that has or will have a **direct or indirect** beneficial interest in the real property. The only exceptions are those stated in the first paragraph of the statute that is reprinted in Section 8 of this Disclosure Statement. If the Disclosing Party is another public entity such as a city or town, insert "inhabitants of the (name of public entity)." If the Disclosing Party is a non-profit with no individual persons having any beneficial interest then indicate the purpose or type of the non-profit entity. If additional space is needed, please attach a separate sheet and incorporate it by reference into Section 6.

Section (7): Write "none" in the blank if none of the persons mentioned in Section 6 is employed by DCAMM. Otherwise list any parties disclosed in Section 6 that are employees of DCAMM.

Section (8): The individual signing this statement on behalf of the Disclosing Party acknowledges that he/she has read the included provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts.

Section (9): Make sure that this Disclosure Statement is signed by the correct person. If the Disclosing Party is a corporation, please make sure that this Disclosure Statement is signed by a duly authorized officer of the corporation as required by the statute reprinted in Section 8 of this Disclosure Statement.

**DISCLOSURE STATEMENT FOR
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

The undersigned party to a real property transaction with a public agency hereby discloses and certifies, under pains and penalties of perjury, the following information as required by law:

(1) REAL PROPERTY:

65 East Cottage Street, Dorchester, Ma 02125

(2) TYPE OF TRANSACTION, AGREEMENT, or DOCUMENT:

Purchase

(3) PUBLIC AGENCY PARTICIPATING in TRANSACTION:

Department of Neighborhood Development

(4) DISCLOSING PARTY'S NAME AND TYPE OF ENTITY (IF NOT AN INDIVIDUAL):

Weld Management Co. Inc. (S-Corp)

(5) ROLE OF DISCLOSING PARTY (Check appropriate role):

☐

Lessor/Landlord

☐

Lessee/Tenant

☐

Seller/Grantor

☒

Buyer/Grantee

Other (Please describe): _____

(6) The names and addresses of all persons and individuals who have or will have a direct or indirect beneficial interest in the real property excluding only 1) a stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation or 2) an owner of a time share that has an interest in a leasehold condominium meeting all of the conditions specified in M.G.L. c. 7C, s. 38, are hereby disclosed as follows (attach additional pages if necessary):

NAME

RESIDENCE

E. Denis Walsh

112 Water Street Boston Ma 02109

(7) None of the above-named persons is an employee of the Division of Capital Asset Management and Maintenance or an official elected to public office in the Commonwealth of Massachusetts, except as listed below (insert "none" if none):

(8) The individual signing this statement on behalf of the above-named party acknowledges that he/she has read the following provisions of Chapter 7C, Section 38 (formerly Chapter 7, Section 40J) of the General Laws of Massachusetts:

No agreement to rent or to sell real property to or to rent or purchase real property from a public agency, and no renewal or extension of such agreement, shall be valid and no payment shall be made to the lessor or seller of such property unless a statement, signed, under the penalties of perjury, has been

**DISCLOSURE STATEMENT FOR
TRANSACTION WITH A PUBLIC AGENCY CONCERNING REAL PROPERTY
M.G.L. c. 7C, s. 38 (formerly M.G.L. c. 7, s. 40J)**

filed by the lessor, lessee, seller or purchaser, and in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in said property with the commissioner of capital asset management and maintenance. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the Securities and Exchange Commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation. In the case of an agreement to rent property from a public agency where the lessee's interest is held by the organization of unit owners of a leasehold condominium created under chapter one hundred and eighty-three A, and time-shares are created in the leasehold condominium under chapter one hundred and eighty-three B, the provisions of this section shall not apply to an owner of a time-share in the leasehold condominium who (i) acquires the time-share on or after a bona fide arms-length transfer of such time-share made after the rental agreement with the public agency is executed and (ii) who holds less than three percent of the votes entitled to vote at the annual meeting of such organization of unit owners. A disclosure statement shall also be made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.

Any official elected to public office in the commonwealth, or any employee of the division of capital asset management and maintenance disclosing beneficial interest in real property pursuant to this section, shall identify his position as part of the disclosure statement. The commissioner shall notify the state ethics commission of such names, and shall make copies of any and all disclosure statements received available to the state ethics commission upon request.

The commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.

- (9) This Disclosure Statement is hereby signed under penalties of perjury.

Weld Management Co. Inc.

PRINT NAME OF DISCLOSING PARTY (from Section 4, above)

E. Denis Walsh

10/21/14

AUTHORIZED SIGNATURE of DISCLOSING PARTY DATE (MM/DD/YYYY)

E. Denis Walsh (President)

PRINT NAME & TITLE of AUTHORIZED SIGNER

65 East Cottage Street, Dorchester

DEVELOPMENT OBJECTIVES

In cooperation with neighborhood residents and the Upham's Corner Working Advisory Group, the Department of Neighborhood Development has established the following development objectives for the property. The developer must address each of the following considerations in a development concept narrative and design documents, and agree to work with the Upham's Corner Working Advisory Group and community on any future issues that arise.

BUILDING DEMOLITION

Applicants should assume that it is the City's intent to demolish the buildings prior to conveyance.

LAND USE

- The preference is for mixed use (residential and commercial/light industrial) in order to create housing and jobs for local residents, as well as to act as a catalyst for additional economic development in the surrounding area. The proposed commercial and/or light industrial uses must reasonably limit noise and traffic impacts and not adversely affect the quality of life of the immediate abutters. While the community has stated its interest in a mixed use development, developers that need 100% of the site for light industrial use will be considered.
- If housing is included in the proposal, there is a preference for mixed-income housing, including a significant number of affordable homes.
- The proposed development should not include passive commercial uses such as warehouse or storage. In addition, the following uses are strongly discouraged: nightclub, methadone clinic, halfway house. Rather the uses should include clean commercial and/or light industrial uses that bring a number of jobs to the community.
- The proposed development must clearly demonstrate that it is providing adequate on-site parking for all employees and/or residents in order to not overburden street parking used by area residents.

DESIGN

- Any new construction should be contextual with the existing neighborhood in terms of height, scale, massing, construction materials and visual appearance. The City of Boston recognizes that this parcel is located in both a residential and light industrial area.
- Designs that exhibit superior energy-efficiency, low carbon emissions and utilize green construction technologies are preferred. Proposals that conform to the United States Green Building Council's "Leadership in Energy and Environmental Design" (LEED) Silver certification standard, or better, are encouraged.
- The design should not include any excavation activities that could undermine the structural integrity of the foundations of abutting properties.
- The design must appropriately address any drainage issues that impact abutters.
- The design should provide adequate screening and buffering for the abutters, including green space where appropriate.
- Preference will be given for the following design elements:
 - Public space that is accessible to the community on occasion.
 - Direct connection and access to adjacent Upham's Corner MBTA station.
 - Improved streetscape, lighting, or signage.

CONSTRUCTION

- The construction plan must demonstrate how it will mitigate construction impacts on abutters during the construction period and the developer must have the capacity to complete the development quickly and efficiently to minimize disruption to abutters.
- The construction plan should be cognizant of the building's former uses in order to be able to safely address any potential environmental hazards present, including but not limited to, asbestos, lead paint and oil tanks, if any.
- The developer will abide by Boston Resident Job Policy at a minimum and will work with the community to maximize opportunities for construction employment and business opportunities for local residents, people of color and women on the project.



E. DENIS WALSH

E. Denis Walsh, President of E. Denis Walsh & Associates and Weld Management Company, has been actively involved in real estate development and management for the past twenty years. He worked for The Codman Company and Schochet Associates before starting his own company, E. Denis Walsh & Associates, in 1976. In 1985, he became associated with Frederick Massaro in a joint venture real estate investment company operating as Newstar Ltd.

After graduating from Boston College with a degree in Economics, he taught for a year at Baghdad College in Iraq. His travels throughout the Middle East and Europe let him observe firsthand how historic cities were coping with growth, change, and decay. When he returned, he earned his M.B.A. from Boston College.

At Codman, he worked initially as a commercial real estate broker, handling leasing transactions for suburban office space along Route 128. His clients included GTE, Litton Industries, and ITT. He later became Assistant to the President of Codman, responsible for project management and multifamily development.

As a partner in Schochet Associates, a real estate development and management group, he was responsible for finding and developing new projects and served as vice president of Schochet's wholly-owned property management subsidiary. In this latter capacity, he was responsible for a portfolio of 1500 units of multifamily housing, assisted and non-assisted apartments from Maine to Rhode Island. He instituted new marketing, leasing, and financial reporting procedures and supervised both office and field staffs.

When Mr. Walsh founded his own development, consulting, and management firm, he initially concentrated on the highly challenging area of urban residential rehabilitation. These projects, by virtue of either size, location, or complexity, had often been overlooked by larger development companies.

During the past 15 years, the company has built a solid performance record, which includes some of the most innovative projects in New England. The firm has developed and built residential condominiums, first-class office buildings, market-rate and government-subsidized multifamily residential projects, and industrial space. Overall, this record consists of more than \$102,337,000 worth of real estate, which includes 1836 housing units and 518,000 sq. ft. of commercial space.

Weld Management currently manages over 600 apartment and condominium units and 518,000 sq. ft. of commercial space and is aggressively pursuing new opportunities to manage existing properties in need of effective workout solutions to financial and operational problems.

Mr. Walsh resides in Boston with his wife and four children and is active in various professional, civic, and social organizations.

E. DENIS WALSH
RESIDENTIAL DEVELOPMENT
AFFORDABLE HOUSING UNITS

<u>PROJECT NAME</u>	<u># UNITS</u>	<u>PROJECT COST</u>
Westminster/Willard Homes Boston, MA	350	\$ 5,775,000
Roxes Homes Boston, MA	364	6,006,000
Methunion Manor Boston, MA	150	2,475,000
St. Botolph Street Boston, MA	135	1,986,000
Norston Gardens Boston, MA	16	320,000
Brickyard Terrace North Adams, MA	100	1,675,000
Whitinsville Cotton Mill Northbridge, MA	54	2,970,000
Rockdale Commons Northbridge, MA	40	2,240,000
Marian Gardens Lynn, MA	94	3,250,000
Washington House Taunton, MA	14	1,250,000
School Street Apartments Taunton, MA	75	3,770,000
Millpond Apartments Taunton, MA	49	2,500,000
Transcript/Bails Taunton, MA	37	1,950,000
Mt. Vernon Apartments Somerville, MA	23	1,000,000
Weld Park Apartments Boston, MA	14	540,000
TOTALS	1,515	\$ 37,707,000

E. DENIS WALSH
RESIDENTIAL DEVELOPMENT
CONDOMINIUM UNITS

<u>PROJECT NAME</u>	<u># UNITS</u>	<u>PROJECT COST</u>
Cutter School Arlington, MA	35	\$ 3,750,000
Locke School Arlington, MA	39	4,100,000
Hancock Village Medford, MA	17	1,360,000
Ripley School Boston, MA	30	2,750,000
Brickmarket Place Newport, RI	70	6,400,000
Hastings Court Boston, MA	18	1,800,000
Rochambeau School Boston, MA	40	3,700,000
Falmouth Pines Falmouth, MA	18	1,800,000
Village Corners Everett, MA	54	5,650,000
TOTALS	321	\$ 31,310,000

E. DENIS WALSH
COMMERCIAL DEVELOPMENTS

<u>PROJECT NAME</u>	<u>SQ. FT.</u>	<u>PROJECT COST</u>
John Quincy Adams Building Taunton, MA	96,000 office	\$ 9,300,000
Logan Air Cargo East Boston, MA	118,000 office/industrial	10,600,000
Robert Treat Paine Building Taunton, MA	78,000 office	7,000,000
Caledonian Building Holyoke, MA	30,000 office/retail	1,750,000
Stonybrook Commerce Center Boston, MA	196,000 office/R&D	4,670,000
TOTAL COMMERCIAL	518,000	\$ 33,320,000

Commercial



In the early 80s, the city of Holyoke launched an enthusiastic and imaginative effort to create a downtown revitalization district and encouraged private developers to participate. One of the first projects to be completed was the restoration and conversion of this four-story, 24,000 sq. ft. former mercantile building into a first class office building. Listed on the National Register of Historic Places, this handsome structure was built in 1874 and artfully restored to offer its tenants the best of both worlds - a sensitive blend of new ideas and old traditions. Aggressive marketing and creative financing were essential to the project's success. Financing was obtained through the Massachusetts Government Land Bank, Community Development grants and private syndication.

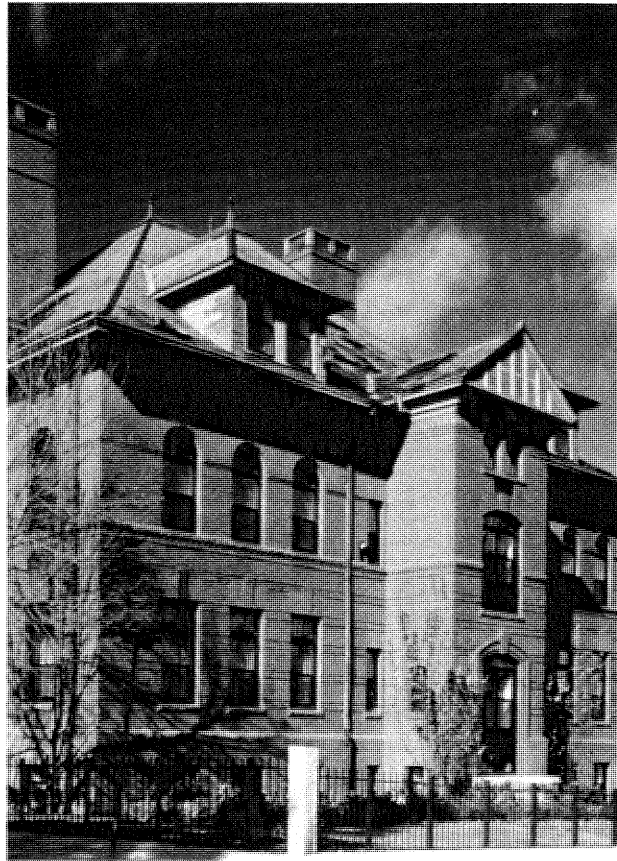
Architect:	Anderson Notter Feingold
Contractor:	Congress Construction Company
Financing:	BayBank - Valley Trust Co.
Marketing:	Weld Management Co., Inc.



In the late 1970s, Newstar sensitively restored and completely rehabilitated a neoclassical architectural gem of an office building on the Taunton Green, a project which proved to be a catalyst for additional restoration in the area. By totally gutting the interior of the building, while preserving and enhancing the exterior, Newstar was able to provide 21,000 sq. ft. of handsome professional office and retail space. An aggressive marketing campaign and the ability to determine the types of tenants that would be attracted to this wonderful turn-of-the-century building were key to the project's success.

Architect:	Dyer Brown Associates
Contractor:	Lee Kennedy Construction
Financing:	Springfield Institution for Savings
Marketing:	Weld Management Co., Inc.

Residential



The conversion of these former schools into condominiums involved faithful restoration of their stately Georgian Revival facades and imaginative interior renovation to create attractive units which combined all modern amenities with handsome original woodwork and exposed brick. The Cutter offered 35 one-and-two bedroom homes while the Locke provided 39 units, including some studios. Both buildings feature dramatic interior atriums and an abundant use of glass. A wide variety of distinctive floor plans was created to take advantage of the buildings' unusual configurations and to provide each unit with its own identity.

Architect:	Anderson Nutter Feingold
Contractor:	Congress Construction Company
Financing:	Bank Five For Savings -Cutter State Street Bank & Trust -Locke
Marketing:	Scanlon & Bowes

Residential



Newstar was asked by the Bank of New England to take over these 18 attractive, colonial-style condominium units when the project's original partnership was about to be foreclosed. The complex is on a beautiful seven-acre woodland site and features exceptionally fine amenities and architectural details. Newstar worked closely with the bank to restructure the project financing and preserve the asset while developing a new marketing and leasing campaign. Although several units sold, it was soon apparent that sales would be slow. Newstar immediately created and implemented an aggressive leasing program and quickly leased all remaining units to qualified tenants.

Architect:	Terry Luff
Contractor:	Major Construction Corp.
Financing:	Bank of New England
Marketing:	Barbara Nelson Real Estate, Inc.

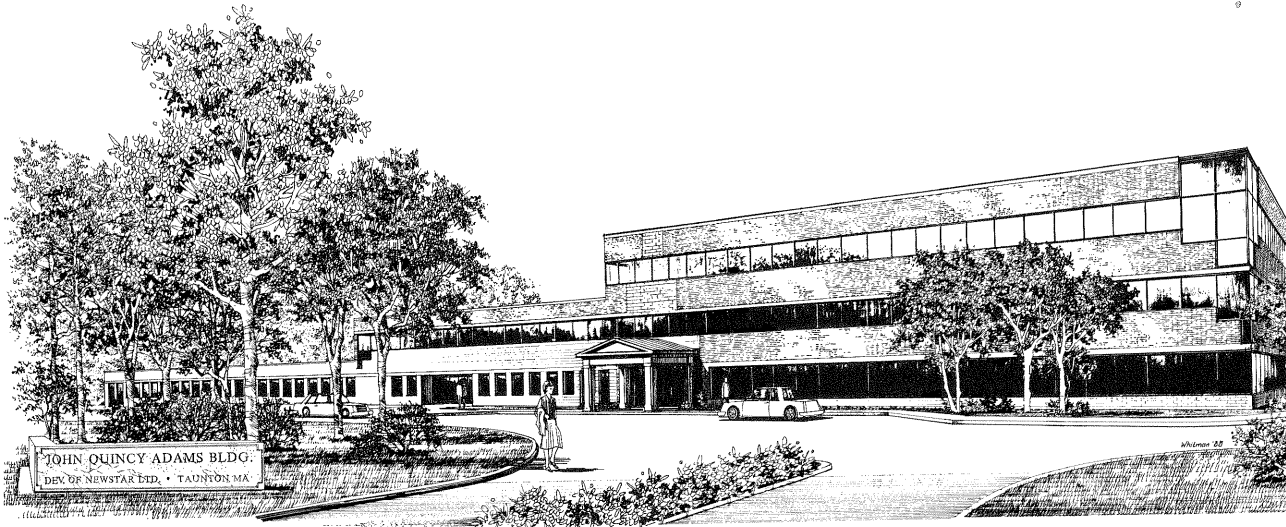
Residential



In a quiet Boston neighborhood resplendent with older Victorian homes, Newstar created an outstanding example of contextual architecture in this distinctive complex of 18 condominium homes. Working closely with neighborhood residents, Newstar spent six months attending meetings to explain how they would tear down the old school and build new homes on this one-acre site, while also satisfying concerns of increased traffic and parking. Because of the unique configuration of the building, there are a variety of floor plans and a mix of one-and-two bedroom units, plus two-bedroom penthouses. The \$2.2 million project was completed in 1987, and all units were sold within six months.

Architect:	Boston Bay Design Group
Contractor:	Ormsby Construction
Financing:	Shawmut Bank
Marketing:	Weld Management Co., Inc.

Commercial



This handsome 96,000 sq. ft. structure is now under construction in the Myles Standish Industrial Park, Taunton. It is the second office building in the 437-acre Park, which contains 27 R&D and industrial facilities. Innovative design skillfully links an existing 48,000 sq. ft. office/warehouse facility formerly occupied by a single tenant to a new 48,000 sq. ft. three-level first-class office structure. The new addition is of red brick and concrete block with oversize ribbon windows of green tinted solar glass. The corner space on the top level features floor-to-ceiling glass on both sides to take full advantage of the woodland surroundings. Both entrances to the building will be distinguished by columned porticos with peaked roofs leading into an arcade-type lobby. Architectural highlights of the new addition include a gracious lobby featuring patterned granite floor pavers with a corresponding tiled ceiling and a dramatic two-level atrium with a balcony with glass and oak-trimmed railings. The office space is virtually column free and suitable for single or multiple tenant occupancy.

Architect:	Vitols Associates
Contractor:	Aberthaw Construction
Financing:	Bank Five for Savings
Marketing:	Hunneman Commercial Company

Commercial



In this highly innovative project, Newstar acquired a 100,000 sq. ft. empty manufacturing building on 8 acres of land, just three minutes from Logan Airport. Recognizing the future potential for the site, especially because of the impending third harbor tunnel project, Newstar quickly renovated the building to accommodate office and warehouse use. The Park was then successfully marketed to air cargo companies. In mid-1989, permitting was completed to allow for a 25,000 sq. ft. addition to the property. This \$10.6 million project is a splendid example of identifying opportunity and responding quickly to fill a need.

Architect:	Vitols Associates
Contractor:	Major Construction Corp.
Financing:	First Union National Bank of North Carolina
Marketing:	The Codman Company, Inc.

Residential



Newstar acquired, prior to foreclosure, an FHA 221-D3 low-to-moderate income family housing project from a financially troubled nonprofit sponsor. The 94 two-to-four bedroom townhouses for low to moderate income families had started to deteriorate due to lack of professional maintenance and were in need of substantial rehabilitation. Newstar processed an FHA 241 loan which allowed the units to be completely rehabilitated without displacement of tenants. A new and attractive community center was also built. In this instance, financial acumen and the ability to immediately begin construction and rehabilitation were responsible for maintaining the overall value of the property while keeping needed affordable housing on the market.

Architect:	Vitols Associates
Contractor:	Congress Construction Company
Financing:	MHFA, FHA, and HUD
Marketing:	Weld Management Co., Inc.

Residential



In an imaginative joint venture with the National Corporation for Housing Partnerships, Newstar developed and financed the last parcel of urban renewal land in downtown Taunton into 49 new Section 8 elderly housing units. The three-story clapboard structure blends well with its existing surroundings. It features a trellised and canopied walkway along the front of the building and offers many special lifestyle amenities for its elderly residents. The \$2.5 million project was completed in 1982.

Architect: Stein Williamson
Contractor: Homar Construction, Inc.
Financing: Massachusetts Housing
Finance Agency
Marketing: Weld Management Co., Inc.

Residential



On the site of a former school in an established neighborhood of lovely old colonials, Newstar developed and built a cluster of 30 new two-bedroom condominiums. The well-landscaped four-plexes and six-plexes are architecturally and contexturally compatible with their neighborhood surroundings and priced within the criteria established for affordable housing. The complex was so well accepted by the market and the neighborhood that all 30 units were sold within six months. This \$3.2 million project was completed in 1986.

Architect: DeCastro Nelson
Associates

Contractor: W.N. Ormsby Roofing and
Construction Corporation

Financing: Shawmut Bank & Trust Co.
Marketing: Weld Management Co., Inc.

Commercial



This distinctive 80,000 sq. ft. building was the first office building in the very successful Myles Standish Industrial Park, which contains 27 R&D and industrial facilities on a 437-acre woodland site just off Route 495. The handsome two-story exposed aggregate and glass building features a striking vaulted glass atrium entrance; an elegant lobby with pink granite floors, a monumental granite staircase and lush interior planters; and a highly efficient 25-foot square bay configuration. The entire building was net leased to GTE within six months of completion, a good indication that a real need for first-class office space existed in this market. The \$5.2 million project was completed in 1988, and a second office building is now being developed by Newstar on an adjacent site.

Architect:	Vitols Associates
Contractor:	Aberthaw Construction
Financing:	Bank Five for Savings
Marketing:	Hunneman Commercial Company

Residential



In the historic Fields Corner section of Dorchester, Newstar converted an abandoned landmark Gothic school building into thirty handsome one-and-two bedroom condominiums. Ten additional units were created in a new companion structure which complements the original turn-of-the-century building. The innovative design combines ample space, unique features such as private terraces and glass block foyers, and distinctive interior amenities such as oak cabinetry, high ceilings, and recessed lighting. This was an exceptionally imaginative conversion in which Newstar worked closely with the city of Boston to ensure that 50% of the units met affordable housing criteria. The project had to have marketing appeal and yet remain economical. Stringent cost control throughout the development process was vital to convince the lenders that this was a good investment. Both market-rate and affordable units were sold within six months.

Architect:	Grassi Tullis
Contractor:	Major Construction Corp.
Financing:	Olympic International Bank
Marketing:	The Moran Company

Residential



The two-acre site formerly contained various types of mill worker housing which had been allowed to deteriorate over the years as the mills closed. Through private historic syndication and use of Section 8 funding from the Massachusetts Housing Finance Agency, Newstar was able to preserve much needed housing stock in this older town. The six buildings were completely renovated to provide apartments for 26 families and 14 elderly people. The exteriors of the three-story, wood frame structures were cleaned, and porches and stairs were reinforced and painted. The interiors were completely rehabilitated and modernized.

Architect:	Stein Williamson
Contractor:	Congress Construction Company
Financing:	Mass. Housing Finance Agency
Marketing:	Weld Management Co., Inc.

Residential



One of the company's first projects presented a tremendous challenge. Newstar converted a neglected three-story reinforced concrete block auto dealership into 75 one-and-two bedroom apartments for the elderly and handicapped. The buildings occupied one full city block and were in sad condition with irregular walls, sloping floors, and splits in the concrete block. All original plans had been lost. In order for the project to succeed, renovation had to be completed as quickly as possible with a very narrow margin for error. Newstar teamed with the National Corporation for Housing Partnerships and completed the project two months ahead of schedule.

Architect:	Vitols Associates
Contractor:	Dimeo Construction
Financing:	Massachusetts Housing Finance Agency
Marketing:	National Corporation for Housing Partnerships

Residential



As part of Holyoke's ongoing revitalization program, Newstar acquired five distinct but connected buildings in the heart of the city. One of the buildings was an abandoned newspaper plant, and all were deemed significant for historic rehabilitation. Total restoration and extensive interior reconfiguration resulted in the creation of 32 one-and-two bedroom apartments and five retail stores. The project was made possible by Newstar's ability to produce a highly creative financing package which included a floating rate mortgage with the local banking consortium; community development funds; a second mortgage; and an historic syndication. All apartments and retail units are fully leased.

Architect:	Stahl Associates
Contractor:	Congress Construction Company
Financing:	Holyoke Mortgage Pool
Marketing:	Weld Management Co., Inc.

Residential



In this highly challenging project, Newstar converted a former industrial site into an attractive 102-unit residential complex in two phases. Everett is an older, established community, conveniently located just 8 minutes from downtown Boston. Newstar responded to all community concerns regarding parking, traffic, and increased density and created a plan that was compatible with both the architecture and character of the surroundings. The two-bedroom units were targeted to first-time buyers and offered an unbeatable combination of aesthetics and economic value. To reduce marketing risk, a portion of the existing manufacturing building was immediately converted into a marketing center, so that sale of the units began with the start of construction. Phase I of the project (48 units) is fully occupied. Construction of Phase II is scheduled for early 1990.

Architect: Vitols Associates
Contractor: Congress Construction Company
Financing: Everett Savings Bank
Marketing: Andre Realty, Medford

Residential



This small neighborhood school, listed on the National Register of Historic Places, had been abandoned for ten years until Newstar purchased it for conversion into elderly housing. The primary challenge was financing the conversion. Newstar worked closely with the city and the state to assemble a creative financing package which qualified the property for historic syndication. The former school facade was handsomely restored, and the interior adapted into 14 one-bedroom Section 8 apartments.

Architect: Stein Williamson
Contractor: Central Street Construction
Financing: Massachusetts Housing
Finance Agency
Marketing: Weld Management Co., Inc.



Weld Management Co., Inc.

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